

Cartier Resources Announces \$4.0 Million Bought Deal Flow-Through Private Placement and \$2.0 Million Common Share Private Placement

Val-d'Or, Quebec – November 8, 2017 – Cartier Resources Inc. (“Cartier” or the “Company”) (TSXV:ECR) is pleased to announce that it has entered into an agreement with Sprott Capital Partners to act as the lead underwriter in connection with a bought deal underwritten private placement of 12,120,000 common shares of the Company issued on a flow-through basis (the “FT Shares”), at a price of \$0.33 per FT Share, for gross proceeds of \$3,999,600, as well as the sale on an “best efforts” agency basis of up to 10,000,000 common shares of the Company (the “Common Shares”), at a price of \$0.20 per Common Share, for gross proceeds of up to \$2,000,000. Collectively the FT Share offering and Common Share offering shall be known as the “Offering”.

In connection with the Offering, Sprott Capital Partners will be entitled to a cash fee in an amount equal to 6.0% of the gross proceeds of the Offering, to be paid at closing. As additional consideration, the Company will grant to Sprott Capital Partners that number of non-transferable common share purchase warrants (the “Broker Warrants”) as is equal to 6.0% of the aggregate number of FT Shares and Common Shares sold in the Offering. Subject to regulatory approval, each Broker Warrant will be exercisable to acquire one common share of Cartier at a price equal to \$0.27 for a period of two years following the closing of the Offering.

The gross proceeds from the issuance of FT Shares will be used for Canadian Exploration Expenses (CEE), and will qualify as “flow-through mining expenditures” under the *Income Tax Act* (Canada), and also qualify for the two 10% enhancements under the *Taxation Act* (Quebec), which will be renounced to the subscribers with an effective date no later than December 31, 2017 to the initial purchasers of FT Shares in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares.

The net proceeds raised through the sale of the Common Shares will be used to fund further exploration on the Company’s Chimo Mine, Wilson, Benoist and Fenton properties and for general working capital purposes.

Closing of the Offering is anticipated to occur on or about November 30, 2017, or such other date or dates as the Company and Sprott Capital Partners may agree. Closing of the Offering is subject to receipt of regulatory approvals, including the acceptance of the Offering by the TSX Venture Exchange. The FT Shares and Common Shares sold under the Offering will be subject to a four month hold period under applicable securities laws in Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Cartier Resources Inc.

Cartier Resources Inc. holds an attractive portfolio of advanced stage gold exploration assets located within the Abitibi Greenstone Belt in Val-d'Or, Québec – one of the most prolific mining regions in the world. On April 6, 2017, the Company's Board of Directors approved a 50,000-meter drill program to be conducted over fifteen months. Purpose of the drill program is to explore the depth and lateral extensions of known high grade gold mineralization contained within four of Cartier's prospective projects, namely Chimo Mine, Wilson, Benoist and Fenton, with the objective of advancing these assets toward new resource estimates.

Additional information regarding Cartier Resources Inc. is available on SEDAR at www.sedar.com under the Company's profile and at its website at www.resourcescartier.com.

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Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "is expected", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. These risks include, without limitation, risks related to failure to obtain adequate financing on a timely basis and on acceptable terms, political and regulatory risks associated with mining and exploration activities, including environmental regulation, risks and uncertainties relating to the interpretation of drill and sample results, risks related to the uncertainty of cost and time estimation and the potential for unexpected delays, costs and expenses, risks related to metal price fluctuations, the market for gold products, and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.